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Local Company Receives Tool & Die Recovery Zone Designation

LANSING – Unity Mold in Port Huron has been designated as part of 11 new Tool & Die Recovery Zones around the state, said Sen. Jud Gilbert, R-Algonac. It joins 88 other Michigan companies located in the new zones.

“This designation for Unity Mold is another positive step in helping a local job provider,” Gilbert said. “I will continue to work on common sense solutions that help improve Michigan's business climate.”

Companies within each Tool & Die Recovery Zone will have opportunities to collaborate on standardizing processes and project management methods, improving the ability for specialized shops to develop and increasing sales and marketing efforts. The zones also must provide companies with enhanced economic effectiveness incorporating each of the collaborative elements.

Benefits the individual companies may receive include the following tax abatements:

- Single Business Tax;
- 6-mill state education tax;
- Local personal property tax;
- Local real property tax; and
- Local income tax.

Taxes still due are those mandated by the federal government, local bond obligations, school sinking funds or special assessments and Michigan sales tax.

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